



State of North Carolina
Office of the Governor

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GOV. EASLEY ANNOUNCES \$600,000 IN GRANTS TO AID *HOMEGROWN JOBS INITIATIVE*
Programs to Help Boost Entrepreneurial Assistance in 23 Rural N.C. Communities

RALEIGH – Gov. Mike Easley today announced \$600,000 in grants to fund 10 entrepreneurial development projects in 23 North Carolina communities. The funds, which include \$500,000 in federal Community Development Block Grants (CDBG) and \$100,000 from the N.C. Rural Center, will help boost support, resources and capital for entrepreneurs as part of the *Homegrown Jobs Initiative*.

“These grants will fund projects that encourage entrepreneurship and stimulate job growth in rural communities across North Carolina,” said Easley. “This is part of our aggressive efforts to aid our state’s small businesses, which are the cornerstone of our economy and account for more than half of all employment in North Carolina.”

The *Homegrown Jobs Initiative*, unveiled in October 2003, is a multi-partner effort to promote entrepreneurship in the state’s rural areas, particularly those impacted by changes in the agricultural and manufacturing sectors. The entrepreneurship assistance program works to support local activities that will foster business start-ups, resource guides, marketing assistance and contact with possible funding sources.

“Rural North Carolina is filled with bright, talented people who have the potential to start small businesses and create jobs,” said Billy Ray Hall, Rural Center president. “These projects will give communities the chance to explore some exciting new ideas for meeting the immediate needs of local entrepreneurs and for nurturing the growth of their small business sector in the years ahead.”

CDBG grants are federal grants from the U.S. Department of Housing and Urban Development. They are distributed to eligible local governments by the N.C. Department of Commerce’s Division of Community Assistance. Twenty-four local governments applied for funds in a competitive process. To qualify, communities were asked to demonstrate innovative methods of economic development beyond industrial recruitment.

Summaries of Funding for Homegrown Jobs Initiative Projects

E³(Encapsulated Entrepreneurial Enterprises) - \$100,000

E³ is a regional partnership among Bryson City and Swain, Jackson, Macon, Clay, Cherokee and Graham counties. This project provides local entrepreneurs with comprehensive technical resources, capital and experienced mentors.

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